

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

JOHN WALKER, Individually and on Behalf
of All Others Similarly Situated,

Plaintiff,

v.

BURGERFI INTERNATIONAL, INC. f/k/a
OPES ACQUISITION CORP., JULIO
RAMIREZ, IAN H. BAINES, BRYAN
MCGUIRE, MICHAEL RABINOVITCH,
and OPHIR STERNBERG,

Defendants.

Case No. 0:23-cv-60657-AHS

**STIPULATION FOR CONSOLIDATION
OF RELATED ACTIONS,
APPOINTMENT OF CO-LEAD
PLAINTIFFS, AND APPROVAL OF
SELECTION OF CO-LEAD COUNSEL**

JOSEPH PAOLINO, Individually and on behalf
of all others similarly situated,

Plaintiff,

v.

BURGERFI INTERNATIONAL, INC. f/k/a
OPES ACQUISITION CORP., JULIO
RAMIREZ, IAN H. BAINES, BRYAN
MCGUIRE, MICHAEL RABINOVITCH, and
OPHIR STERNBERG,

Defendants.

Case No. 0:23-cv-61058-AHS

WHEREAS, on April 6, 2023, John Walker (“Walker”) commenced an action alleging violations of the federal securities laws on behalf of a putative class consisting of investors in the securities of BurgerFi International, Inc. (“BurgerFi”) (the “*Walker* Action”);

WHEREAS, on June 4, 2023, Joseph Paolino (“Paolino”) commenced an action, alleging substantially similar claims as the *Walker* Action against the same defendants, over an extended class period and on behalf of a putative class consisting of investors in the securities of BurgerFi (the “*Paolino* Action” and, together with the *Walker* Action, the “Related Actions”);

WHEREAS, as putative class actions alleging violations of the federal securities laws, Related Actions are governed by the Private Securities Litigation Reform Act of 1995 (“PSLRA”), which provides, in relevant part, that any putative Class member may move for appointment as Lead Plaintiff in the Action within 60 days of publication of notice of pendency of the first of the Related Actions to be filed—here, on or before June 5, 2023 (15 U.S.C. § 78u-4(a)(3)(B)(iii)(I)(aa));

WHEREAS, on October 25, 2022, three members of the putative Class filed motions seeking consolidation of the Related Actions pursuant to Rule 42(a) of the Federal Rules of Civil Procedure and appointment as Lead Plaintiff pursuant to the PSLRA: (1) Paolino, alleging a loss of approximately \$891,833.10 (Dkt. No. 22); (2) Walker, alleging a loss of approximately \$563,435 (Dkt. No. 21); and (3) Ronnie McGinley (“McGinley”), alleging a loss of approximately \$22,319.31 (Dkt. No. 19);

WHEREAS, no other putative class member has filed a motion seeking appointment as Lead Plaintiff in the Action;

WHEREAS, the PSLRA, 15 U.S.C. § 78u-4(a)(3)(B)(iii), provides, *inter alia*, that the most adequate plaintiff to serve as Lead Plaintiff is, in the determination of the Court, the “person or

group of persons” that has the largest financial interest in the relief sought by the class and otherwise satisfies the relevant requirements of Rule 23 of the Federal Rules of Civil Procedure (“Rule 23”);

WHEREAS, 15 U.S.C. § 78u-4(a)(3)(B)(iv) provides that, subject to the approval of the Court, the most adequate plaintiff will select and retain counsel to represent the class;

WHEREAS, Paolino and Walker have each provided sworn Certifications pursuant to the PSLRA in support of their respective applications for Lead Plaintiff appointment, setting forth, *inter alia*, their transactions in BurgerFi securities;

WHEREAS, Paolino and Walker each having alleged significant losses in connection with the fraud alleged in the Related Actions, both have significant financial interests in the outcome of this litigation;

WHEREAS, Paolino and Walker are also each qualified to serve as co-lead plaintiffs in this case given, among other things, their professional and educational backgrounds as described in the memorandum of law submitted in support of Paolino’s motion and the declaration submitted in support of Walker’s motion (Dkt. No. 22 at *11; Dkt. No. 21-7 at *1);

WHEREAS, having reviewed one another’s submissions to the Court, Paolino and Walker believe that they each satisfy the typicality and adequacy requirements of Rule 23;

WHEREAS, having reviewed one another’s submissions to the Court, Paolino and Walker believe that it is in the best interests of the Class for Paolino and Walker to serve as Co-Lead Plaintiffs and for their respective selections of the Rosen Law Firm, P.A. (“Rosen Law”) and Pomerantz LLP (“Pomerantz”) to serve as Co-Lead Counsel, and the Silver Law Group (“Silver Law”) to serve as Liaison Counsel;

WHEREAS, McGinley does not oppose the appointment of Paolino and Walker as Co-Lead Plaintiffs and the appointment of Rosen Law and Pomerantz as Co-Lead Counsel, and Silver Law as Liaison Counsel, in the Related Actions;

IT IS HEREBY STIPULATED AND AGREED THAT, subject to the Court’s approval, as follows:

1. The Related Actions are hereby consolidated for all purposes pursuant to Rule 42(a) of the Federal Rules of Civil Procedure;
2. These actions shall be referred to herein as the “Consolidated Action.” This Order shall apply to the Consolidated Action and to each case that is subsequently filed in this Court that relates to the same subject matter as in the Consolidated Action;
3. Every pleading in this Consolidated Action shall bear the following Caption:

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

IN RE BURGERFI INTERNATIONAL, INC. SECURITIES LITIGATION	Case No. 0:23-cv-60657-AHS
THIS DOCUMENT RELATES TO:	<u>CLASS ACTION</u>
	[TITLE OF DOCUMENT]

4. When the document being filed pertains to all actions, the phrase “All Actions” shall appear immediately after the phrase “This Document Relates To:”. When the document applies to some, but not all, of the actions, the document shall list, immediately after the phrase “This Document Relates To:”, the docket number for each individual action to which the document applies, along with the name of the first-listed plaintiff in said action;

5. Paolino’s (Dkt. No. 22) and Walker’s (Dkt. No. 21) motions are granted and are hereby appointed Co-Lead Plaintiffs in the Consolidated Action and any subsequently filed or

transferred actions that are consolidated with the Consolidated Action, pursuant to 15 U.S.C. §78u-4(a)(3)(B); and

6. Co-Lead Plaintiffs' selections of Rosen Law and Pomerantz as Co-Lead Counsel, and Silver Law as Liaison Counsel, are hereby approved.

Dated: June 20, 2023

Respectfully submitted,

SILVER LAW GROUP

/s/ Ryan A. Schwamm

Ryan A. Schwamm
Scott L. Silver
11780 W Sample Rd
Coral Springs, FL 33065
Telephone: (954) 755-4799
Facsimile: (954) 755-4684
rschwamm@silverlaw.com
ssilver@silverlaw.com

*Counsel for John Walker and Proposed
Liaison Counsel for the Class*

POMERANTZ LLP

Jeremy A. Lieberman (*pro hac vice*)
Gustavo F. Bruckner (*pro hac vice*)
J. Alexander Hood II (*pro hac vice*)
600 Third Avenue, 20th Floor
New York, New York 10016
Telephone: (212) 661-1100
Facsimile: (917) 463-1044
jalieberman@pomlaw.com
gfbruckner@pomlaw.com
ahood@pomlaw.com

*Counsel for John Walker and Proposed Co-
Lead Counsel for the Class*

Dated: June 20, 2023

THE ROSEN LAW FIRM, P.A.

/s/ Laurence M. Rosen

Laurence M. Rosen, Esq., Fla. Bar No. 0182877
Phillip Kim, Esq. (*pro hac vice* to be filed)
275 Madison Avenue, 40th Floor

New York, New York 10016
Telephone: (212) 686-1060
Fax: (212) 202-3827
Email: lrosen@rosenlegal.com
Email: pkim@rosenlegal.com

Counsel for Joseph Paolino and Proposed Co-Lead Counsel for the Class

THE SCHALL LAW FIRM

Brian Schall (*pro hac vice* to be filed)
2049 Century Park East, Suite 2460
Los Angeles, California 90067
Telephone: (424) 303-1964
brian@schallfirm.com

Additional Counsel for Joseph Paolino

Dated: June 20, 2023

/s/ Leo W. Desmond

Leo W. Desmond, Esquire
Florida Bar Number 0041920
DESMOND LAW FIRM, P.C.
601 21st Street, Suite 300
Vero Beach, Florida 32960
Telephone: 772-231-9600
Email: lwd@desmondlawfirm.com

Liaison Counsel for Ronnie McGinley

GLANCY PRONGAY & MURRAY LLP

Robert V. Prongay
Charles H. Linehan
Pavithra Rajesh
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
Telephone: 310-201-9150
Facsimile: 310-201-9160
Email: info@glancylaw.com

Counsel for Ronnie McGinley

THE LAW OFFICES OF FRANK R. CRUZ

Frank R. Cruz
1999 Avenue of the Stars, Suite 1100
Los Angeles, CA 90067
Telephone: (310) 914-5007

Additional Counsel for Ronnie McGinley

CERTIFICATE OF SERVICE

I hereby certify that on June 20, 2023, I electronically filed a true and correct copy of the foregoing document with the Clerk of the Court using CM/ECF. I also certify that the foregoing document is being served this day on all counsel of record via CM/ECF.

/s/ Ryan A. Schwamm
Ryan A. Schwamm